

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: PROPOSED PRICES FOR DISPOSITION PARCEL 22  
IN THE SOUTH END URBAN RENEWAL AREA  
PROJECT NO. MASS. R-56

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the South End Urban Renewal Area, Project No. Mass. R-56, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of the parcel listed hereon, for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
22	\$17,000

MEMORANDUM

October 17, 1968

TO: Boston Redevelopment Authority

FROM: Hale Champion, Development Administrator

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICE  
SOUTH END URBAN RENEWAL AREA-MASS. R-56.

Summary: This memorandum requests approval of a Minimum Disposition Price for Parcel 22 in the South End Urban Renewal Area, which is to be developed for moderate-income housing.

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Disposition Parcel 22, located between Lenox and Camden Streets at Tremont, consists of approximately 168,000 square feet. The parcel is to be developed by Cam-Field, Inc., a non-profit corporation, with the construction of 135 moderate-income housing units.

The Authority has received both reuse appraisals for this parcel. Fred R. O'Donnell Associates, Inc., indicates a value of \$20,000, and Ryan, Elliott Appraisal Company, Inc., indicates a value of \$17,000. Both firms appraised the parcel in accordance with applicable HUD appraisal guidelines and the use for the parcel as indicated in the South End Urban Renewal Area.

On the basis of the appraisal, it is recommended that the Authority adopt the attached resolution approving a Minimum Disposition Price of \$17,000 for Parcel 22.

Attachment

